

CHAPTER 128.

BONDS.

AN ACT regulating the interest on city and county bonds.

Bonds R R
Co. SECTION 1. *Be it enacted by the General Assembly of the State of Iowa*, That it shall be competent and lawful for every Railway Company organized under the laws of this State, to issue its bonds to secure the payment of money borrowed for construction or equipment, at such rate of interest as it may deem expedient, and may sell the same at such discount as may be necessary; and such bonds shall be legal and binding.

Bonds city or
county. § 2. That whenever any company shall have received, or may hereafter receive, the bonds of any city or county upon subscription of stock by such city or county, such bonds may have interest at any rate not exceeding ten per cent., and may be sold by the company at such discount as may be deemed expedient.

Not app'y. § 3. The provisions of this act shall apply to any Railroad bonds which have been heretofore issued, as well as to those that may hereafter be issued.

APPROVED January 25th, 1855.

I certify that the foregoing Act was published in the Iowa Capital Reporter and Iowa Republican on the 14th day of February, 1855, by order of the Governor.

GEORGE W. McCLEARY, Sec'y of State.